

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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IN RE: : CASE NO.: 1-24-41125-ess
: : CHAPTER: 11
Fraleg Jefferson Corp dba Fraleg Quincy Corp : : HON. JUDGE:
dba 931 Lincoln Place Corp, : Elizabeth S. Stong
: :
Debtor. : HEARING DATE: May 31, 2024
: at 10:30 am
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ORDER GRANTING IN REM RELIEF FROM THE AUTOMATIC STAY

Upon the motion, dated May 3, 2024, (the “Motion”), of Lima One Capital as servicer for Wilmington Trust, N.A., not in its individual capacity, but solely as trustee of MFRA Trust 2016-1 (with any subsequent successor or assign, the “Movant”), for an order, pursuant to 11 U.S.C. § 362(d)(4), for in rem relief from the automatic stay with respect to the real property 173 Quincy Street, Brooklyn, NY 11216; pursuant to 11 U.S.C. § 362 (d)(1) and (d)(2); vacating the automatic stay to permit Movant, its successors and/or assigns, to enforce its mortgage on the Debtor’s premises; and due and proper notice of the Motion having been made on all necessary parties; and the Court having held a hearing on the Motion on May 31, 2024 and upon all the proceedings had before the Court; and after due deliberation and sufficient cause appearing, it is hereby

ORDERED that the Motion is granted as provided herein; and it is further

ORDERED that the automatic stay imposed in this case by section 362(a) of the Bankruptcy Code is vacated under section 362(d)(1) of the Bankruptcy Code as to the Movant’s interest in the Property to allow the Movant’s enforcement of its rights in, and remedies in and to, the Property; and it is further

ORDERED, that pursuant to 11 U.S.C. § 362(d)(4), the automatic stay in effect pursuant to 11 U.S.C. § 362(a) is vacated upon entry of the within Order and any future filing in any case under the Bankruptcy Code purporting to affect the real property known as 173 Quincy Street, Brooklyn, NY 11216 (County: Kings; Section: n/a; Block: 1802; Lot: 101) (the “Property”), shall not operate as a stay against Movant, its successors and/or assigns, for a period of two years marked from entry of the within Order;

ORDERED that the Movant is granted reasonable attorney fees in the amount of \$1,050.00 and costs in the amount of \$199.00 as provided in the loan documents; and it is further

ORDERED that the Movant shall promptly report to the Trustee any surplus monies realized by any sale of the Property.